basis. This information is circulated to banks and Financial Institutions for their confidential use. RBI has also published a list of borrowal accounts against which banks and have filed suits for recovery of funds as on 31st March, 1994.

(c) The provisions of law relating to secrecy of banner custome customer relationship do not permit disclosing name of deaulters. However, the list of suit filed borrowal accounts (Rs. one crore and above) as on 31st March, 1994 has been published.

(d) No such information is available with RBI.

Implementation of Malhotra Committee Report

152. SHRI PRAMOD MAHAJAN:
SHRI VIREN J. SHAH:
SHRI SATISH AGARWAL:

Will the Minister of FINANCE be pleased to state:

(a) what is the present position relating to the implementation of the Malhotra Committee Report on privatisation of Insurance industry;

(b) what are the details of recommendations which have so far been accepted and implemented and what is the position with regard to other recommendations and by when a decision is likely to be taken in respect of these recommendations;

(c) whether Government propose to set up any regulatory authority for Insurance industry to push forward the country's economic reforms programme; and

(d) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (d) The Malhotra Committee on Reforms in the Insurance Sector submitted its report to the Government on the 7th January, 1994 recommending various reforms required in the insurance sector. Their recommendations have been discussed with the managements and the unions of the insurance industry; consumer interest groups; Chambers of Commerce and Industry; and academics. These recommendations were also discussed in the Consultative Committee of the Ministry of Finance. The suggestions made in these discussions will be kept in view by the Government while takeing a final decision on the recommendations made by the Malhotra Committee. As a first step towards reforms in the insurance sector, the Finance Minister in his 1995 Budget Speech announced that an Independent Regulatory Authority (IRA) for the insurance industry would be established. Appropriate action will be taken after finalising the modalities in this regard.

Improvements in New Energy Policy

153. SHRIMATI VEENA VERMA:
SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:

Will the Minister of POWER be pleased to state:

(a) whether in view of the implications involved in the Enron Power Project, Government have decided to introduce improvements in the New Energy Policy, to ensure transparency in all foreign aided power projects; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILA CHIMANBHAI PATEL): (a) and (b) It is understood that State Government of Maharashtra has undertaken a review of the Debhol Power Project. No adverse impact has been noticed by the Government of India on the foreign private investments in the power sector due to this review. The present power policy ensures complete transparency. Government of India,